

RECORDATION NO. 24581 FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

AUG 28 '03 11-16 AM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

OF COUNSEL
URBAN A. LESTER

August 28, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Memorandum of Lease of Railroad Equipment, dated as of August 15, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Owner:	Fleet Capital Corporation One Financial Plaza, 5 th Floor Providence, RI 02903
Lessee:	Wisconsin Central Ltd. One O'Hare Center 6250 N. River Rd., Ste 9000 Rosemont, IL 60018

A description of the railroad equipment covered by the enclosed document is:

125 railcars WC 37650 – WC 37774

Mr. Vernon A. Williams
August 28, 2003
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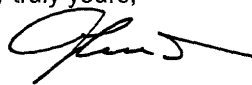
A short summary of the document to appear in the index follows:

Memorandum of Lease of Railroad Equipment

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish extending to the right.

Robert W. Alvord

RWA/anr
Enclosures

**MEMORANDUM OF LEASE OF RAILROAD
EQUIPMENT** dated as of August 15, 2003, between
Wisconsin Central Ltd., an Illinois corporation
(hereinafter called the **Lessee**), and **Fleet Capital
Corporation**, a Rhode Island corporation (hereinafter
called the **Owner**)

WHEREAS, the Lessee and the Owner have entered into that certain Lease of Railroad Equipment dated as of August 15, 2003 (hereinafter called the **Lease**), covering one-hundred twenty-five (125) 73' 286K AAR Class FBC riserless centrebeam flatcars marked WC 37650 to WC 37774 inclusive built by TrentonWorks Limited in 2003, and all additions and alterations thereto, replacements thereof and substitutions therefor;

IN WITNESS WHEREOF, the parties wish to show for the public record the leasing of said flatcars from the Owner to the Lessee, the ownership of said flatcars by the Owner, the leasehold interest therein of the Lessee, the rights of the Lessee from time to time to purchase said flatcars or to renew the Lease and, accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

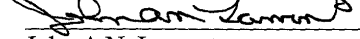
This Memorandum may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

Wisconsin Central Ltd.

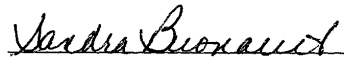
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SURFACE TRANSPORTATION BOARD

By: 
Name: John A.N. Lamont
Title: Sr. Manager Asset Finance

Fleet Capital Corporation

By: 
Name:
Title: **Sandra Buonaiuto**
Vice President

STATE OF RHODE ISLAND)
) SS.:
COUNTY OF PROVIDENCE)

On this 25th day of August, 2003, before me personally appeared Sandra Buenaño, to me personally known, who, by me being duly sworn, says that he /she is vice president of Fleet Capital Corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Deanne C. Simpson
Notary Public

My commission expires 3/25/06

PROVINCE OF QUEBEC)
) SS.:
DISTRICT OF MONTREAL)

On this 21st day of August, 2003, before me personally appeared John A.N. Lamont, to me personally known, who, by me being duly sworn, says that he is Sr. Manager, Asset Finance of Wisconsin Central Ltd. that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act of said corporation.

John A.N. Lamont
Attorney

Bar Number: 188726-2